

FTI CONSULTING, INC.
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Financial Advisors for the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

General Growth Properties, Inc., *et al.*

Debtors.

Chapter 11

Case No. 09-11977 (ALG)

(Jointly Administered)

**NOTICE OF FOURTH MONTHLY
FEE STATEMENT OF FTI CONSULTING, INC.,
FINANCIAL ADVISORS FOR THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF GENERAL GROWTH PROPERTIES, INC., *ET AL.*,
FOR THE PERIOD SEPTEMBER 1, 2009 THROUGH SEPTEMBER 30, 2009.**

PLEASE TAKE NOTICE, that pursuant to the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly compensation and Reimbursement of Expenses of Professionals, dated May 27, 2009, FTI Consulting, Inc., financial advisors to the Official Committee of Unsecured Creditors of General Growth Properties, Inc., *et al.* hereby files its Fee Statement for the period September 1, 2009 through September 30, 2009.

Dated: New York, New York
November 13, 2009

FTI CONSULTING, INC

/s/ Steven Simms
Steven Simms
FTI Consulting, Inc.
3 Times Square, 9th Floor
New York, NY 10036
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Financial Advisors for the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

General Growth Properties, Inc., *et al.*

Debtors.

Chapter 11

Case No. 09-11977 (ALG)

(Jointly Administered)

**FOURTH MONTHLY FEE STATEMENT
OF FTI CONSULTING, INC., FINANCIAL ADVISORS
FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF GENERAL GROWTH PROPERTIES, INC., *ET AL.*,
FOR THE PERIOD SEPTEMBER 1, 2009 THROUGH SEPTEMBER 30, 2009.**

FTI Consulting, Inc., (“FTI” or “Applicant”), financial advisors to the Official Committee of Unsecured Creditors (the “Committee”) of General Growth Properties, Inc., *et al.* (collectively, “the Debtors”), hereby files its monthly fee statement for the period from September 1, 2009 through September 30, 2009 (the “Compensation Period”).

1. On April 25, 2009, pursuant to section 1102 of the Bankruptcy Code, the United States Trustee for the Southern District of New York appointed nine members of the Committee. Two additional members of the Committee were appointed on May 6, 2009. The Committee currently consists of ten members.¹

2. On July 24, 2009, this Court entered an order authorizing the Committee to retain and employ FTI as its financial advisors, *nunc pro tunc* to April 27, 2009 (Docket No. 0911977-1432).

¹ American High-Income Trust, The Bank of New York Mellon Trust Co., Calyon New York Branch, Eurohypo AG, New York Branch, Fidelity Fixed Income Trust, Fidelity Strategic Real Return Fund, Fidelity Investments, Macy’s Inc., Taberna Capital Management, LLC, Wilmington Trust, General Electric Capital Corp. and Millard Mall Services, Inc.

3. On May 27, 2009, this Court entered an Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (Docket No. 614) (the “Interim Compensation Order”). Pursuant to the Interim Compensation Order, FTI is seeking payment of \$210,404.40 for professional fees (80% of \$263,005.50 in fees) and \$3,666.13 (100% of the expenses) for reimbursement of its expenses relating to services rendered on behalf of the Committee during the Compensation Period.

4. Pursuant to the Interim Compensation Order, the Court or any party in interest has fifteen (15) days after the filing of the Application to review and object to the compensation or reimbursement of expenses sought. If no objection is served within the fifteen (15) day period, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the Application. If an objection to the application is timely made, the Debtors are authorized to pay eighty percent (80%) of the fees requested and 100 percent (100%) of the disbursements requested in the Application that are not subject to objections and withhold the disputed amounts.

5. FTI maintains written records of the time expended by professionals in the rendition of their professional services to the Committee. The professionals providing services and the aggregate hours spent by each professional during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit “A.”

6. A summary of services rendered and time charges under each service during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit “B.”

7. Detailed time entry by service rendered during the Compensation Period is set forth on the Schedule annexed hereto as Exhibit “C.”

6. FTI also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of professional services, all of which are available for inspection. A summary of disbursements incurred during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit "D". A detailed breakdown of the disbursements incurred during the Compensation Period is set forth on the Schedule annexed hereto as Exhibit "E."

Dated: New York, New York
November 13, 2009

FTI CONSULTING, INC

/s/ Steven Simms
Steven Simms
FTI Consulting, Inc.
3 Times Square, 9th Floor
New York, NY 10036
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Financial Advisors for the Official Committee of Unsecured Creditors

**** The fees and costs requested in this Fee Statement shall be authorized to be paid to the requesting party by the Debtor without further Notice and without a hearing unless, within fifteen (15) days after service of this Fee Statement, an objection is filed with the Clerk of the Bankruptcy Court and served upon FTI Consulting Inc. and those parties identified in the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals.**

Invoice No. 7216852 should be referenced when making payment. Check and wire transfer instructions are as follows:

By Check Remit to:
FTI Consulting, Inc.
P. O. Box 631916
Baltimore, MD 21263-1916

By Wire Transfer Remit to:
ABA # 026009593
Bank of America
FTI Consulting, Inc.
Account #003939577164
Tax ID #22-3026953

RE: Invoice No. 7216852
Project No. 421178.0001

EXHIBIT A

GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
SUMMARY OF HOURS AND FEES BY PROFESSIONAL
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

PROFESSIONAL	POSITION	BILLING RATE	HOURS	TOTAL AMOUNT
Nelson, Cynthia A	Senior Managing Director	825	72.0	\$ 59,400.00
Simms, Steven	Senior Managing Director	825	26.2	21,615.00
Joffe, Steven	Senior Managing Director	825	5.0	4,125.00
Frankum, Adrian R	Senior Managing Director	765	3.3	2,524.50
Kerwood, Eric M	Managing Director	685	21.5	14,727.50
Karamanos, Stacy	Managing Director	625	85.3	53,312.50
Zief, Donald	Managing Director	490	10.7	5,243.00
McDonagh, Timothy	Director	585	12.3	7,195.50
Shapiro, Marc	Director	360	12.0	4,320.00
Appell, Wesley	Sr. Consultant	455	80.6	36,673.00
Viola, Natalie	Sr. Consultant	420	34.8	14,616.00
Mylonas, Constantina	Sr. Consultant	380	1.8	684.00
Cahill JR, William	Consultant	335	73.4	24,589.00
Suh, Joseph	Consultant	330	8.0	2,640.00
Ennis, John	Consultant	300	5.0	1,500.00
Macklin, Todd	Consultant	255	36.5	9,307.50
Shah, Manisha	Consultant	255	11.8	3,009.00
Pearson, Linda	Administrative	105	0.3	31.50
Cyrus, Lisa M	Administrative	105	7.0	735.00
Subtotal			507.5	\$ 266,248.00
Less: Adjustment for 50% of Non-Working Travel Time			(5.5)	\$ (3,242.50)
Total Fees SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009			502.0	\$ 263,005.50

EXHIBIT B

**GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
SUMMARY OF HOURS AND FEES BY PROJECT CODE
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009**

PROJECT CODE	DESCRIPTION	HOURS	TOTAL AMOUNT
1a	Cash Flow & Liquidity Forecasts	33.3	\$ 17,307.50
1b	Review Monthly Operating Performance	0.4	274.00
1c	Analyze Company's Argus Cash Flow Models	145.5	62,279.00
2a	Assess & Monitor Properties (occupancy, rates, etc)	35.7	13,125.50
2b	Review Tenant Lease Negotiations & Amendments	53.6	30,495.00
2d	Evaluate Asset-Specific Issues (liens, ordinary capex, etc)	1.5	1,237.50
3b	Evaluate KEIP & Bonus/Retention Programs	63.6	42,552.00
4a	Analyze REIT-Related Tax Issues	25.1	12,902.00
5a	Analyze Property Performance Forecasts	58.1	33,938.00
5b	Review Development Budgets & Cap Ex	4.0	2,351.00
7b	Evaluate Inter-Company Transactions	11.2	7,910.00
8a	Information Flow to/from AlixPartners	2.8	2,310.00
8c	Monitor Docket and Obtain and Review Company News and Info	6.3	2,390.50
8d	Review SOFAs, SOALs and MORs	8.6	5,009.00
8f	Case Management/Administration	12.5	4,460.50
8h	General Meetings with UCC & UCC Counsel	14.5	11,542.50
8i	Meetings with Other Parties	3.9	3,217.50
8j	Coordination with UCC Professionals	0.4	274.00
8k	Travel Time	11.0	6,485.00
8m	Preparation of Fee Application / Fee Statement	15.5	6,187.50
Subtotal		507.5	\$ 266,248.00
Less: Adjustment for 50% of Non-Working Travel Time		(5.5)	(3,242.50)
Total SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009		502.0	\$ 263,005.50

EXHIBIT C

GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
DETAIL OF HOURS AND FEES BY PROJECT CODE
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	09/03/2009	1A	0.5	312.50	Follow up on liquidity issues associated with Highland Mall.
Appell, Wesley	09/08/2009	1A	0.6	273.00	Begin to draft presentation on the company's revised 13-week cash flow and cash balances.
Appell, Wesley	09/08/2009	1A	3.2	1,456.00	Review and analyze the company's revised 13-week cash flow and prepare follow-ups for company advisors.
Appell, Wesley	09/08/2009	1A	1.2	546.00	Review actual versus forecasted results for the week ended 8/28, draft email to summarize.
Karamanos, Stacy	09/08/2009	1A	0.4	250.00	Prepare report and plan for cash and liquidity report to be delivered to the UCC on 9/10.
Karamanos, Stacy	09/08/2009	1A	1.6	1,000.00	Review analyses for 8/31 cash flow forecast.
Appell, Wesley	09/09/2009	1A	0.4	182.00	Review the reconciliation of ordinary capital spending provided by the company's advisors.
Appell, Wesley	09/09/2009	1A	3.8	1,729.00	Draft presentation on the company's revised 13-week cash flow and cash balances.
Appell, Wesley	09/09/2009	1A	1.1	500.50	Review information prepared by the company's advisors related to the ten-year cash flow projections.
Karamanos, Stacy	09/09/2009	1A	0.6	375.00	Review analyses for 8/31 cash flow forecast.
Karamanos, Stacy	09/09/2009	1A	0.7	437.50	Prepare cash & liquidity talking points for UCC meeting regarding 8/31 CF forecast.
Nelson, Cynthia A	09/09/2009	1A	0.8	660.00	Review latest cash flow and liquidity forecast.
Simms, Steven	09/09/2009	1A	0.3	247.50	Review of cash flows.
Appell, Wesley	09/10/2009	1A	0.8	364.00	Review mapping of properties based on R24 provided by the company and previous look-up codes assigned by FTI.
Appell, Wesley	09/10/2009	1A	2.3	1,046.50	Review information prepared by the company's advisors related to the ten-year cash flow projections.
Appell, Wesley	09/10/2009	1A	2.6	1,183.00	Draft and make edits to presentation on the company's revised 13-week cash flow and cash balances.
Cahill JR, William	09/10/2009	1A	2.9	971.50	Update property mapping between FTI and HL property lookup codes.
Karamanos, Stacy	09/10/2009	1A	1.1	687.50	Review and revise draft of 9/15 cash flow report.
Nelson, Cynthia A	09/10/2009	1A	0.8	660.00	Review liquidity analysis.
Appell, Wesley	09/14/2009	1A	0.9	409.50	Revise presentation on the company's revised 13-week cash flow and cash balances.
Appell, Wesley	09/14/2009	1A	1.3	591.50	Review actual versus forecasted results for the week ended 9/4, draft email to summarize.
Nelson, Cynthia A	09/14/2009	1A	1.0	825.00	Review report on latest liquidity forecast and update.
Karamanos, Stacy	09/15/2009	1A	0.6	375.00	Review 9/15 final version of the Cash & Liquidity Report to the Committee.
Appell, Wesley	09/16/2009	1A	1.2	546.00	Review cash flow support related to the Homart JV properties.
Karamanos, Stacy	09/16/2009	1A	0.3	187.50	Review JV forecast to understand potential impact of Homart II JV settlement under negotiation.
Kerwood, Eric M	09/16/2009	1A	0.5	342.50	Review liquidity forecast.
Kerwood, Eric M	09/22/2009	1A	0.4	274.00	Review liquidity forecast.
Karamanos, Stacy	09/25/2009	1A	1.4	875.00	Review documentation forwarded by UCC Counsel on lease rejection in the context of property cash flow forecasts.
		1A Total	33.3	17,307.50	
Kerwood, Eric M	09/17/2009	1B	0.4	274.00	Review operating results.
		1B Total	0.4	274.00	
Nelson, Cynthia A	09/01/2009	1C	3.0	2,475.00	Prepare for meeting on property projections with Company.
Viola, Natalie	09/02/2009	1C	2.2	924.00	Participate in meeting with GGP and Alix regarding Argus.
Viola, Natalie	09/02/2009	1C	1.3	546.00	Participate in meeting with GGP and Alix regarding Argus.
Nelson, Cynthia A	09/02/2009	1C	5.0	4,125.00	Meet with Company to discuss Argus cash flow assumptions and approach.
Nelson, Cynthia A	09/03/2009	1C	1.0	825.00	Review next steps on analysis of Argus cash flows.
Nelson, Cynthia A	09/04/2009	1C	1.5	1,237.50	Prepare detailed approach on review of Argus cash flows.
Nelson, Cynthia A	09/08/2009	1C	1.3	1,072.50	Prepare work plan for Argus diligence.
Viola, Natalie	09/09/2009	1C	1.0	420.00	Participate in call to discuss adjustments to the Argus models.
Appell, Wesley	09/09/2009	1C	1.4	637.00	Review the company's ten-year cash flow assumptions and discuss work plan.
Nelson, Cynthia A	09/09/2009	1C	1.5	1,237.50	Diligence on GGP property cash flows.
Karamanos, Stacy	09/10/2009	1C	0.3	187.50	Review Argus property-level mapping file.
Nelson, Cynthia A	09/10/2009	1C	0.8	660.00	Review approach on market rent diligence of project cash flow projections.
Shapiro, Marc	09/10/2009	1C	1.5	540.00	Review of GGP prepared cash flows and market rent assumptions.
Viola, Natalie	09/11/2009	1C	0.8	336.00	Participate in FTI team call regarding Argus Models.
Appell, Wesley	09/11/2009	1C	1.0	455.00	Discuss preliminary results of Argus sensitivity analysis.
Ennis, John	09/11/2009	1C	2.5	750.00	Review Argus Cash Flow Models.

EXHIBIT C

GENERAL GROWTH PROPERTIES, INC., et al.
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DETAIL OF HOURS AND FEES BY PROJECT CODE
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Ennis, John	09/11/2009	1C	2.5	750.00	Continue to review Argus Cash Flow Models.
Shapiro, Marc	09/11/2009	1C	2.5	900.00	Review of GGP prepared cash flows and market rent assumptions.
Suh, Joseph	09/11/2009	1C	3.5	1,155.00	Prepare market rent analysis.
Suh, Joseph	09/11/2009	1C	3.5	1,155.00	Continue to prepare market rent analysis.
Viola, Natalie	09/13/2009	1C	1.4	588.00	Adjust sales volumes down on a tenant by tenant basis. Create comparison analysis.
Viola, Natalie	09/13/2009	1C	1.2	504.00	Run Argus analyses.
Viola, Natalie	09/15/2009	1C	1.3	546.00	Create all adjustments Argus run and add cash flow to comparison analysis.
Nelson, Cynthia A	09/15/2009	1C	1.0	825.00	Follow-up on creditor inquiry regarding cash flows projections.
Viola, Natalie	09/16/2009	1C	2.1	882.00	Create Argus files and run analyses.
Viola, Natalie	09/16/2009	1C	2.7	1,134.00	Create Argus files and run analyses.
Cahill JR, William	09/16/2009	1C	2.1	703.50	Download Argus Models off Datasite.
Mylonas, Constantina	09/16/2009	1C	0.2	76.00	Review of comparison analysis for various Argus Cash Flow model sensitivities.
Nelson, Cynthia A	09/16/2009	1C	1.3	1,072.50	Review high level analysis of certain market rent assumptions.
Kerwood, Eric M	09/16/2009	1C	0.9	616.50	Review 10-year forecasts.
Viola, Natalie	09/17/2009	1C	3.3	1,386.00	Modify Argus runs.
Viola, Natalie	09/17/2009	1C	1.8	756.00	Modify Argus runs.
Macklin, Todd	09/17/2009	1C	5.0	1,275.00	Prepare comparison sheets for various assets and adjustments.
Mylonas, Constantina	09/17/2009	1C	0.3	114.00	Prepare comparison analysis for various Argus Cash Flow model sensitivities.
Viola, Natalie	09/18/2009	1C	2.6	1,092.00	Modify Argus runs.
Macklin, Todd	09/18/2009	1C	4.0	1,020.00	Make comparison sheets for various assets and adjustments.
Nelson, Cynthia A	09/18/2009	1C	0.5	412.50	Review Argus sensitivity analysis.
Kerwood, Eric M	09/18/2009	1C	0.6	411.00	Review 10-year forecasts.
Viola, Natalie	09/20/2009	1C	1.9	798.00	Modify Argus runs.
Viola, Natalie	09/20/2009	1C	2.4	1,008.00	Modify Argus runs.
Viola, Natalie	09/21/2009	1C	2.2	924.00	Modify Argus runs.
Macklin, Todd	09/21/2009	1C	6.5	1,657.50	Prepare spreadsheets to compare adjustments made to cash flows.
Macklin, Todd	09/21/2009	1C	1.8	459.00	Prepare comparison sheets for various assets and adjustments.
Mylonas, Constantina	09/21/2009	1C	0.9	342.00	Prepare comparison analysis for various Argus Cash Flow model sensitivities.
Nelson, Cynthia A	09/21/2009	1C	1.3	1,072.50	Prep for and hold call regarding committee member questions regarding GGP 10-year cash flow projections.
Viola, Natalie	09/21/2009	1C	0.5	210.00	Review international asset questions list.
Viola, Natalie	09/21/2009	1C	2.4	1,008.00	Modify Argus runs.
Viola, Natalie	09/21/2009	1C	2.6	1,092.00	Prepare cumulative sensitivities, excluding the market rent adjustment.
Kerwood, Eric M	09/21/2009	1C	0.7	479.50	Review 10-year forecast issues.
Macklin, Todd	09/22/2009	1C	3.0	765.00	Make comparison sheets for various assets and adjustments.
Nelson, Cynthia A	09/22/2009	1C	1.0	825.00	Review status of diligence and information requests on 10-year cash flow projections.
Macklin, Todd	09/23/2009	1C	3.5	892.50	Review and analyze Argus runs for various properties.
Appell, Wesley	09/23/2009	1C	1.7	773.50	Review property-level occupancy assumptions in the company's Argus projections.
Mylonas, Constantina	09/24/2009	1C	0.4	152.00	Prepare comparison analysis with Argus Cash Flow model sensitivities for various properties.
Shapiro, Marc	09/24/2009	1C	0.5	180.00	Review of GGP prepared cash flows and market rent assumptions.
Suh, Joseph	09/24/2009	1C	0.5	165.00	Review of market rent analysis.
Karamanos, Stacy	09/25/2009	1C	1.3	812.50	Review market rent assumptions for select properties for due diligence purposes and follow-up on open items related to the market rent due diligence process.
Karamanos, Stacy	09/25/2009	1C	2.1	1,312.50	Review Argus model based scenario analysis.
Karamanos, Stacy	09/25/2009	1C	0.8	500.00	Review assumptions for the Company's Argus models in preparation for our meeting to discuss the long term strategy at a group of properties.
Nelson, Cynthia A	09/25/2009	1C	1.0	825.00	Obtain feedback on discussion with Company regarding development of cash flow projections.
Shapiro, Marc	09/25/2009	1C	1.3	468.00	Review of GGP prepared cash flows and market rent assumptions.
Suh, Joseph	09/25/2009	1C	0.5	165.00	Conference call with GGP to discuss market rent determination.
Viola, Natalie	09/25/2009	1C	1.1	462.00	Work on gathering Argus assumptions for various entities.
Karamanos, Stacy	09/28/2009	1C	1.1	687.50	Review assumptions and cash flows from the Company's models.

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FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	09/28/2009	1C	0.8	500.00	Review and revise summary of occupancy trends by property in Argus model as part of due diligence procedures.
Karamanos, Stacy	09/28/2009	1C	1.8	1,125.00	Review Argus sensitivities performed on sample of properties.
Macklin, Todd	09/28/2009	1C	3.2	816.00	Make / update comparison sheets for various assets and adjustments.
Shapiro, Marc	09/28/2009	1C	1.3	468.00	Review of GGP prepared cash flows and market rent assumptions.
Karamanos, Stacy	09/29/2009	1C	0.7	437.50	Review summary of vacant anchor assumptions in the ten-year Argus model.
Karamanos, Stacy	09/29/2009	1C	0.8	500.00	Review and revise agenda for the 10-year follow-up meeting tentatively scheduled for 10/9.
Karamanos, Stacy	09/29/2009	1C	0.4	250.00	Review and revise summary of occupancy trends by property in Argus model as part of due diligence procedures.
Karamanos, Stacy	09/29/2009	1C	0.5	312.50	Review assumptions and cash flows from the Company's models.
Macklin, Todd	09/29/2009	1C	3.0	765.00	Make / update comparison sheets for various assets and adjustments.
Shah, Manisha	09/29/2009	1C	1.5	382.50	QC the Comparison Analysis cash flows for TRS Assets.
Shah, Manisha	09/29/2009	1C	1.5	382.50	Prepare a comparison analysis of cash flows for Parking Assets and Anchor Acq. Assets.
Shah, Manisha	09/29/2009	1C	1.5	382.50	Prepare a comparison analysis cash flows for Strip Center Assets.
Shah, Manisha	09/29/2009	1C	2.0	510.00	Prepare a comparison analysis cash flows for Office Assets.
Shah, Manisha	09/29/2009	1C	2.0	510.00	Prepare a comparison analysis cash flows for Mall Assets.
Shapiro, Marc	09/29/2009	1C	0.5	180.00	Review of GGP prepared cash flows and market rent assumptions.
Karamanos, Stacy	09/30/2009	1C	0.5	312.50	Review market rent assumption questions and next steps for due diligence.
Macklin, Todd	09/30/2009	1C	6.5	1,657.50	Make / update comparison sheets for various assets and adjustments.
Shah, Manisha	09/30/2009	1C	1.3	331.50	Prepare Argus analysis adjustments.
Shah, Manisha	09/30/2009	1C	2.0	510.00	Prepare Argus analysis adjustments.
Shapiro, Marc	09/30/2009	1C	0.3	108.00	Review of GGP prepared cash flows and market rent assumptions.
		1C Total	145.5	62,279.00	
Cahill JR, William	09/23/2009	2A	2.8	938.00	Prepare Occupancy Analysis.
Cahill JR, William	09/24/2009	2A	3.4	1,139.00	Prepare property analysis.
Karamanos, Stacy	09/24/2009	2A	1.6	1,000.00	Review and revise initial version of occupancy analysis compiled by FTI.
Karamanos, Stacy	09/24/2009	2A	0.6	375.00	Review office rent market comps provided by Alix for select office properties in GGP's portfolio.
Cahill JR, William	09/25/2009	2A	3.0	1,005.00	Prepare summary of properties by tier.
Cahill JR, William	09/25/2009	2A	3.4	1,139.00	Prepare summary of properties by tier.
Appell, Wesley	09/28/2009	2A	2.8	1,274.00	Conduct analysis of occupancy assumptions in the Company's ten-year forecasts.
Cahill JR, William	09/28/2009	2A	2.5	837.50	Prepare Occupancy Analysis.
Cahill JR, William	09/28/2009	2A	3.2	1,072.00	Prepare summary of properties by tier.
Cahill JR, William	09/28/2009	2A	2.6	871.00	Prepare analysis of properties with negative.
Appell, Wesley	09/29/2009	2A	1.6	728.00	Revise analysis of occupancy assumptions in the Company's ten-year forecasts.
Cahill JR, William	09/29/2009	2A	3.0	1,005.00	Prepare analysis of Anchor's with low occupancy.
Cahill JR, William	09/29/2009	2A	2.5	837.50	Prepare Vacant Anchor analysis.
Cahill JR, William	09/29/2009	2A	2.7	904.50	Prepare Vacant Anchor analysis.
		2A Total	35.7	13,125.50	
Appell, Wesley	09/01/2009	2B	1.4	637.00	Review tenant obligation notice and follow-up with company/advisors.
Karamanos, Stacy	09/01/2009	2B	0.8	500.00	Review and summarize 8/26 tenant obligation notice.
Nelson, Cynthia A	09/01/2009	2B	0.8	660.00	Analyze and confer with Company regarding proposed rent abatement.
Appell, Wesley	09/03/2009	2B	1.2	546.00	Review tenant obligation notice and follow-up with company/advisors.
Karamanos, Stacy	09/03/2009	2B	1.5	937.50	Follow up on 8/26 tenant obligation notice and review information provided for the new 9/2 notice.
Appell, Wesley	09/04/2009	2B	0.9	409.50	Review tenant obligation notice and follow-up with company/advisors.
Appell, Wesley	09/14/2009	2B	2.1	955.50	Review tenant obligation notices and follow-up with FTI team and company advisors.

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Appell, Wesley	09/15/2009	2B	1.8	819.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/15/2009	2B	1.4	875.00	Review and summarize three 9/14 tenant obligation notices.
Appell, Wesley	09/16/2009	2B	3.7	1,683.50	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/16/2009	2B	0.4	250.00	Review and summarize 9/14 tenant obligation notice.
Karamanos, Stacy	09/16/2009	2B	1.2	750.00	Review and summarize 9/16 tenant obligation notices.
Karamanos, Stacy	09/16/2009	2B	0.6	375.00	Review and summarize tenant lease modification terms per 9/14 tenant obligation notice.
Nelson, Cynthia A	09/16/2009	2B	0.3	247.50	Review tenant obligation notice.
Kerwood, Eric M	09/16/2009	2B	0.8	548.00	Review tenant obligation notices.
Appell, Wesley	09/17/2009	2B	3.2	1,456.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/17/2009	2B	1.1	687.50	Review, follow up and summarize 9/14 and 9/16 tenant obligation notices.
Karamanos, Stacy	09/17/2009	2B	0.8	500.00	Review, follow up and summarize two 9/17 tenant obligation notices.
Nelson, Cynthia A	09/17/2009	2B	0.5	412.50	Review summaries of tenant obligation notices.
Kerwood, Eric M	09/17/2009	2B	0.8	548.00	Review tenant obligation notices.
Appell, Wesley	09/18/2009	2B	2.4	1,092.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/18/2009	2B	2.1	1,312.50	Review, follow up on and summarize ten tenant obligation notices received during the week of 9/14.
Nelson, Cynthia A	09/18/2009	2B	1.5	1,237.50	Review tenant obligation notices.
Kerwood, Eric M	09/18/2009	2B	1.5	1,027.50	Review tenant obligation notices.
Appell, Wesley	09/21/2009	2B	1.5	682.50	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/21/2009	2B	0.5	312.50	Review, follow up and summarize tenant obligation notice.
Karamanos, Stacy	09/21/2009	2B	0.9	562.50	Review, follow up and summarize Las Vegas tenant obligation notices.
Nelson, Cynthia A	09/21/2009	2B	0.8	660.00	Review emails regarding tenant obligation notices.
Kerwood, Eric M	09/21/2009	2B	0.8	548.00	Review tenant obligation notices.
Appell, Wesley	09/22/2009	2B	0.6	273.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/22/2009	2B	0.7	437.50	Follow up on open items associated with Las Vegas tenant obligation notices.
Kerwood, Eric M	09/22/2009	2B	0.8	548.00	Review tenant obligation notices.
Appell, Wesley	09/23/2009	2B	0.4	182.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/23/2009	2B	0.8	500.00	Review and summarize tenant lease modification terms per 9/22 tenant obligation notice.
Karamanos, Stacy	09/23/2009	2B	0.5	312.50	Work with Akin to summarize tenant obligation notice for sub-committee review.
Appell, Wesley	09/24/2009	2B	1.4	637.00	Review tenant obligation notices and participate in follow-up conversations with GGP and advisors.
Karamanos, Stacy	09/24/2009	2B	1.3	812.50	Review and summarize open items associated with tenant notice.
Karamanos, Stacy	09/24/2009	2B	0.4	250.00	Follow up on open items associated with a group of properties.
Karamanos, Stacy	09/24/2009	2B	0.7	437.50	Review and follow up on mail notice.
Nelson, Cynthia A	09/24/2009	2B	1.0	825.00	Participate in call with Company to discuss certain tenant obligation notices related to early lease termination and review follow-up email.
Appell, Wesley	09/25/2009	2B	1.9	864.50	Prepare for and participate in call with GGP and advisors regarding Las Vegas properties.
Karamanos, Stacy	09/25/2009	2B	0.5	312.50	Review and summarize 9/24 tenant obligation notice.
Karamanos, Stacy	09/25/2009	2B	0.8	500.00	Review long term strategic plan for a group of properties.
Appell, Wesley	09/28/2009	2B	1.2	546.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/28/2009	2B	0.5	312.50	Follow up on open items associated with the negotiation on the Debtors ground leases.
Karamanos, Stacy	09/28/2009	2B	0.4	250.00	Review analysis of 9/25 tenant notice.
Karamanos, Stacy	09/29/2009	2B	0.4	250.00	Review and summarize 9/25 tenant obligation notice.
Appell, Wesley	09/30/2009	2B	1.4	637.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	09/30/2009	2B	0.6	375.00	Review analysis of two 9/30 tenant notices.
2B Total			53.6	30,495.00	
Nelson, Cynthia A	09/25/2009	2D	1.5	1,237.50	Review approach on company request to extend time to assume or reject certain leases and prepare follow-up email.

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		2D Total	1.5	1,237.50	
Nelson, Cynthia A	09/01/2009	3B	0.8	660.00	Prepare for and participate in discussion with professionals regarding Company response on KEIP proposal.
Simms, Steven	09/01/2009	3B	0.7	577.50	Call with Debtor on KEIP and intercompany items.
Cahill JR, William	09/02/2009	3B	3.0	1,005.00	Update KEIP analyses and presentation.
Cahill JR, William	09/02/2009	3B	3.0	1,005.00	Continue to update KEIP analyses and presentation.
Cahill JR, William	09/02/2009	3B	2.2	737.00	Continue to update KEIP analyses and presentation.
McDonagh, Timothy	09/02/2009	3B	2.8	1,638.00	Prepare summary of latest GGP CVA and KEIP proposal, and analyze impact of changes on cost of programs.
Nelson, Cynthia A	09/02/2009	3B	1.0	825.00	Discuss KEIP with UCC counsel and coordinate meeting with subcommittee.
Nelson, Cynthia A	09/02/2009	3B	1.5	1,237.50	Direct preparation of and review summary of KEIP proposal for presentation to UCC.
Simms, Steven	09/02/2009	3B	0.4	330.00	Participate on call regarding KEIP for UCC.
Simms, Steven	09/02/2009	3B	0.8	660.00	Review and revise KEIP information for UCC call.
Cahill JR, William	09/03/2009	3B	3.0	1,005.00	Update KEIP analyses and presentation.
Cahill JR, William	09/03/2009	3B	0.9	301.50	Continue to update KEIP analyses and presentation.
McDonagh, Timothy	09/03/2009	3B	2.3	1,345.50	Analyze impact of current GGP CVA and KEIP proposals to prior proposals by GGP and the UCC.
McDonagh, Timothy	09/03/2009	3B	0.9	526.50	Update summary presentation of GGP's latest CVA and KEIP proposal.
Nelson, Cynthia A	09/03/2009	3B	1.8	1,485.00	Review counter to latest KEIP proposal.
Nelson, Cynthia A	09/03/2009	3B	1.0	825.00	Follow-up and prepare final review final KEIP proposal for submission to Company.
Simms, Steven	09/03/2009	3B	0.9	742.50	Calls with UCC subcommittee on KEIP.
Simms, Steven	09/03/2009	3B	0.2	165.00	Call on KEIP with UCC professionals.
McDonagh, Timothy	09/04/2009	3B	0.7	409.50	Prepare summary of UCC response to the latest CVA and KEIP proposal.
Appell, Wesley	09/10/2009	3B	0.8	364.00	Participate in calls with UCC and advisors regarding the KEIP/CVA.
McDonagh, Timothy	09/14/2009	3B	0.5	292.50	Participate in call to review initial comments to the incentive compensation motion in advance of a call with Akin Gump.
McDonagh, Timothy	09/14/2009	3B	0.6	351.00	Participate in call to review initial draft of incentive compensation motion.
McDonagh, Timothy	09/14/2009	3B	0.6	351.00	Review and comment on initial draft of the incentive compensation motion as proposed by GGP.
Nelson, Cynthia A	09/14/2009	3B	2.8	2,310.00	Review of proposed KEIP motion.
Simms, Steven	09/14/2009	3B	0.7	577.50	Review of KEIP motion and related items.
Simms, Steven	09/14/2009	3B	0.4	330.00	Participate in call on KEIP issues.
McDonagh, Timothy	09/15/2009	3B	0.5	292.50	Participate in call to discuss latest response from the Company for the CVA and KEIP.
Nelson, Cynthia A	09/15/2009	3B	1.3	1,072.50	Review follow-up issues on KEIP motion.
Simms, Steven	09/15/2009	3B	0.4	330.00	Call regarding KEIP issues.
Kerwood, Eric M	09/15/2009	3B	1.5	1,027.50	Address KEIP/CVA issues.
Nelson, Cynthia A	09/16/2009	3B	0.5	412.50	Review proposed changes to Motion on KEIP .
Simms, Steven	09/16/2009	3B	0.4	330.00	Participate in call on KEIP.
Simms, Steven	09/16/2009	3B	0.4	330.00	Participate in call with Debtor on KEIP.
Kerwood, Eric M	09/16/2009	3B	1.1	753.50	Address KEIP/CVA issues.
Appell, Wesley	09/17/2009	3B	0.3	136.50	Participate in calls with UCC and advisors regarding the KEIP/CVA and Intercompany work plan.
Nelson, Cynthia A	09/17/2009	3B	0.8	660.00	Discuss outstanding issues on KEIP and report back to professionals.
Simms, Steven	09/17/2009	3B	0.6	495.00	Meeting with professionals on KEIP, intercompany and other case issues.
Nelson, Cynthia A	09/18/2009	3B	0.8	660.00	Address outstanding KEIP issues.
Kerwood, Eric M	09/18/2009	3B	1.1	753.50	Review KEIP/CVA issues.
McDonagh, Timothy	09/21/2009	3B	0.8	468.00	Prepare summary of CEO and COO compensation under latest proposal of Executive Committee and of the Company.
Simms, Steven	09/21/2009	3B	0.8	660.00	Prepare for and participate on call with UCC subcommittee on KEIP and related items.
McDonagh, Timothy	09/22/2009	3B	1.0	585.00	Revise summary of CEO and COO compensation to include latest Company proposal and other edits.
Nelson, Cynthia A	09/22/2009	3B	1.5	1,237.50	Prepare materials for subcommittee call with board member on compensation issues.
Nelson, Cynthia A	09/22/2009	3B	0.8	660.00	Discuss proposed comp issues with Committee member.
Nelson, Cynthia A	09/22/2009	3B	0.5	412.50	Review various emails and other correspondence regarding KEIP.

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McDonagh, Timothy	09/23/2009	3B	0.5	292.50	Prepare updated chart showing current calculation of Recovery Metric for KEIP using latest debt and equity pricing.
Nelson, Cynthia A	09/23/2009	3B	1.3	1,072.50	Prepare for and follow-up subcommittee call on KEIP.
Nelson, Cynthia A	09/23/2009	3B	1.3	1,072.50	Review revised KEIP motion and plan.
Simms, Steven	09/23/2009	3B	0.7	577.50	Review KEIP motion.
McDonagh, Timothy	09/24/2009	3B	1.1	643.50	Review and provide comments on the plan documents and the motion for the CVA and KEIP as proposed by GGP.
Nelson, Cynthia A	09/24/2009	3B	1.3	1,072.50	Review KEIP and CVA motion.
Nelson, Cynthia A	09/24/2009	3B	1.0	825.00	Discuss KEIP with debtor's counsel.
Simms, Steven	09/24/2009	3B	1.1	907.50	Prepare for and participate on UCC call and preparation call related to KEIP, intercompany and other items.
Simms, Steven	09/24/2009	3B	1.2	990.00	Participate in call with Debtor on KEIP.
Simms, Steven	09/24/2009	3B	0.6	495.00	Review KEIP motions and documents.
Kerwood, Eric M	09/24/2009	3B	0.8	548.00	Review KEIP/CVA issues.
Simms, Steven	09/25/2009	3B	1.1	907.50	Discussions regarding KEIP modifications.
Simms, Steven	09/28/2009	3B	1.1	907.50	Review and prepare KEIP documents.
Simms, Steven	09/29/2009	3B	0.7	577.50	Review KEIP information.
Simms, Steven	09/30/2009	3B	0.4	330.00	Correspondence related to KEIP and other items.
		3B Total	63.6	42,552.00	
Joffe, Steven	09/01/2009	4A	1.0	825.00	Prepare redraft of REIT primer.
Zief, Donald	09/02/2009	4A	1.4	686.00	Review revised REIT Primer.
Joffe, Steven	09/02/2009	4A	0.5	412.50	Review of REIT primer revisions.
Zief, Donald	09/03/2009	4A	2.3	1,127.00	Review and revise REIT Primer.
Cahill JR, William	09/08/2009	4A	3.0	1,005.00	Update Tax Implications of REIT Structure presentation.
Cahill JR, William	09/08/2009	4A	2.8	938.00	Update Tax Implications of REIT Structure presentation.
Cahill JR, William	09/08/2009	4A	2.5	837.50	Update Tax Implications of REIT Structure presentation.
Joffe, Steven	09/08/2009	4A	1.5	1,237.50	Meeting regarding REIT primer.
Zief, Donald	09/08/2009	4A	1.5	735.00	Revise REIT Primer.
Zief, Donald	09/15/2009	4A	1.5	735.00	Analyze new REMIC regulations re debt held by creditors.
Joffe, Steven	09/18/2009	4A	1.0	825.00	Review of IRS pronouncements on modifications.
Joffe, Steven	09/22/2009	4A	1.0	825.00	Participate in call with Weil regarding Tax Issues.
Zief, Donald	09/22/2009	4A	1.0	490.00	Conf call re tax planning and restructuring.
Kerwood, Eric M	09/22/2009	4A	0.5	342.50	Review tax matters.
Zief, Donald	09/25/2009	4A	1.0	490.00	Review excise tax calc by Akin Gump.
Kerwood, Eric M	09/25/2009	4A	0.6	411.00	Review tax matters.
Zief, Donald	09/29/2009	4A	1.0	490.00	Review excise tax calculation for Akin.
Zief, Donald	09/30/2009	4A	1.0	490.00	Analyze excise tax calculation.
		4A Total	25.1	12,902.00	
Appell, Wesley	09/01/2009	5A	2.5	1,137.50	Review Debtor's 10-year forecasts and related assumptions.
Karamanos, Stacy	09/02/2009	5A	2.3	1,437.50	Review ten-year business plan assumption files and review questions with Company and Alix.
Karamanos, Stacy	09/02/2009	5A	2.3	1,437.50	Continue to review ten-year business plan assumption files and review questions with Company and Alix.
Karamanos, Stacy	09/02/2009	5A	0.4	250.00	Prepare for meeting with Alix on the underlying assumptions in the ten-year forecast.
Appell, Wesley	09/02/2009	5A	5.5	2,502.50	Meet with the Company and Company's advisors regarding ten-year forecast and related assumptions.
Appell, Wesley	09/03/2009	5A	3.4	1,547.00	Review materials from meeting on ten-year cash flows and develop follow-up questions and work plan.
Karamanos, Stacy	09/03/2009	5A	1.4	875.00	Plan and follow up associated with ten-year business plan assumption files.
Appell, Wesley	09/04/2009	5A	1.7	773.50	Follow-up with company on discrepancies between two-year and ten-year cash flow forecast.
Karamanos, Stacy	09/09/2009	5A	1.8	1,125.00	Review ten-year business plan assumption files and plan for due diligence efforts.
Karamanos, Stacy	09/10/2009	5A	0.8	500.00	Follow up on ten-year business plan market rent assumptions and management fee assumptions to plan for due diligence efforts.
Karamanos, Stacy	09/10/2009	5A	0.4	250.00	Review sample properties for market rent due diligence purposes.
Karamanos, Stacy	09/10/2009	5A	1.1	687.50	Review and revise reconciliation and walks between the R24 reports (Dec & June) and the 10-year Argus models.
Nelson, Cynthia A	09/11/2009	5A	1.3	1,072.50	Review status of diligence on property level cash flow projections.
Appell, Wesley	09/11/2009	5A	1.3	591.50	Review information prepared by the company's advisors related to the ten-year cash flow projections.
Karamanos, Stacy	09/11/2009	5A	0.6	375.00	Review vacant anchor assumptions in 10-year forecast.

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Karamanos, Stacy	09/11/2009	5A	2.1	1,312.50	Review international properties' 10-year forecast for due diligence purposes.
Karamanos, Stacy	09/11/2009	5A	0.8	500.00	Review and plan due diligence efforts associated with 10-year forecast.
Karamanos, Stacy	09/11/2009	5A	1.8	1,125.00	Review supporting information provided by Alix on occupancy, bankrupt tenants and development.
Shapiro, Marc	09/14/2009	5A	2.5	900.00	Review of GGP prepared cash flows and market rent assumptions.
Karamanos, Stacy	09/14/2009	5A	1.2	750.00	Review and follow up on reconciliation efforts associated with the ten-year cash flow.
Shapiro, Marc	09/15/2009	5A	0.8	288.00	Review of GGP prepared cash flows and market rent assumptions.
Karamanos, Stacy	09/15/2009	5A	1.9	1,187.50	Review 2008 - 2009 - 2010 trend in ten-year forecast as compared to the R24 report (both in aggregate and at the property-level).
Karamanos, Stacy	09/15/2009	5A	1.2	750.00	Review initial results of property-level due diligence efforts in Argus.
Shapiro, Marc	09/16/2009	5A	0.8	288.00	Review of GGP prepared cash flows and market rent assumptions.
Karamanos, Stacy	09/16/2009	5A	1.6	1,000.00	Review analysis of market rent due diligence assumptions for select properties within the GGP portfolio and follow up on open items.
Karamanos, Stacy	09/17/2009	5A	0.7	437.50	Review initial ten-year cash flow summaries for select properties in diligence sample.
Karamanos, Stacy	09/17/2009	5A	1.3	812.50	Review and summarize vacant anchor assumptions for ten-year forecast.
Karamanos, Stacy	09/18/2009	5A	0.6	375.00	Review and follow up on reconciliation efforts associated with the ten-year cash flow.
Karamanos, Stacy	09/20/2009	5A	1.1	687.50	Review and follow up on reconciliation efforts associated with the ten-year cash flow.
Karamanos, Stacy	09/21/2009	5A	0.8	500.00	Review and summarize property-level performance trends, concentrating on 2009 to 2010 results in the ten year forecast.
Karamanos, Stacy	09/21/2009	5A	1.3	812.50	Follow up on and strategize regarding open items associated with the due diligence process for the 10-year forecast.
Karamanos, Stacy	09/21/2009	5A	0.6	375.00	Review open items associated with international projections in the ten year cash flow.
Karamanos, Stacy	09/22/2009	5A	1.1	687.50	Follow up on open items associated with market rent due diligence and management fees.
Karamanos, Stacy	09/24/2009	5A	1.4	875.00	Review and summarize property-level performance.
Karamanos, Stacy	09/25/2009	5A	0.4	250.00	Follow up on open items associated with 10-year forecast with Alix.
Karamanos, Stacy	09/25/2009	5A	0.7	437.50	Review and revise analysis of underperforming properties based on pre-petition analysis and Argus models.
Nelson, Cynthia A	09/28/2009	5A	2.5	2,062.50	Review lease assumptions analysis.
Karamanos, Stacy	09/28/2009	5A	0.8	500.00	Review and revise list of underperforming properties in the portfolio.
Nelson, Cynthia A	09/29/2009	5A	2.0	1,650.00	Review occupancy assumptions.
Karamanos, Stacy	09/29/2009	5A	0.8	500.00	Review and revise list of underperforming properties in the portfolio.
Karamanos, Stacy	09/30/2009	5A	0.5	312.50	Prepare list of 'unique' properties for which additional diligence should be performed.
		5A Total	58.1	33,938.00	
Karamanos, Stacy	09/11/2009	5B	0.9	562.50	Follow up on open items associated with the development budget and prepare draft agenda for upcoming development meeting.
Karamanos, Stacy	09/15/2009	5B	0.4	250.00	Review development in ten-year forecast in the context of the draft agenda for upcoming development meeting.
Appell, Wesley	09/16/2009	5B	1.3	591.50	Review and comment on proposed agenda for meetings on development spending.
Karamanos, Stacy	09/18/2009	5B	0.2	125.00	Modify draft agenda for upcoming development meeting to include discussion items for lass Vegas properties.
Kerwood, Eric M	09/21/2009	5B	1.2	822.00	Review development plan.
		5B Total	4.0	2,351.00	
Frankum, Adrian R	09/01/2009	7B	0.9	688.50	Participate in call regarding intercompany transactions.
Karamanos, Stacy	09/01/2009	7B	0.3	187.50	Review plans for intercompany analysis.
Nelson, Cynthia A	09/01/2009	7B	0.5	412.50	Obtain an understanding of status of intercompany analysis by Company.
Karamanos, Stacy	09/02/2009	7B	0.3	187.50	Review plans for intercompany analysis with Alix.

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Simms, Steven	09/04/2009	7B	0.3	247.50	Update on intercompany issues.
Simms, Steven	09/08/2009	7B	0.3	247.50	Update on intercompany items.
Karamanos, Stacy	09/10/2009	7B	0.3	187.50	Follow up on open items associated with intercompany analysis.
Karamanos, Stacy	09/16/2009	7B	1.6	1,000.00	Review draft intercompany work plan provided by the Company in the context of the FTI due diligence request list.
Simms, Steven	09/16/2009	7B	0.6	495.00	Update on intercompany issues.
Frankum, Adrian R	09/17/2009	7B	1.4	1,071.00	Review work plan and participate in call with Alix regarding same.
Karamanos, Stacy	09/17/2009	7B	1.0	625.00	Review intercompany work plan provided by Alix Partners.
Nelson, Cynthia A	09/17/2009	7B	0.3	247.50	Follow-up on outcome of call with Alix on intercompany issues.
Kerwood, Eric M	09/17/2009	7B	0.8	548.00	Review intercompany issues.
Karamanos, Stacy	09/18/2009	7B	0.3	187.50	Follow up on intercompany open items.
Karamanos, Stacy	09/22/2009	7B	0.2	125.00	Follow up on open items associated with pre-petition intercompany analysis.
Frankum, Adrian R	09/30/2009	7B	1.0	765.00	Participate in call with Alix regarding intercompany work to date.
Karamanos, Stacy	09/30/2009	7B	1.1	687.50	Review status of pre-petition intercompany work and summarize status for the Committee professionals.
		7B Total	11.2	7,910.00	
Nelson, Cynthia A	09/17/2009	8A	1.0	825.00	Discuss case issues with Alix.
Nelson, Cynthia A	09/18/2009	8A	0.8	660.00	Prepare update for UCC professionals of discussions with Alix Partners.
Nelson, Cynthia A	09/23/2009	8A	1.0	825.00	Obtain status update from J. Mesterharm.
		8A Total	2.8	2,310.00	
Cahill JR, William	09/01/2009	8C	0.6	201.00	Update group with debt pricing, filings and news.
Cahill JR, William	09/03/2009	8C	0.6	201.00	Review news, filings and updates.
Cahill JR, William	09/09/2009	8C	0.8	268.00	Update group with debt pricing, filings and news.
Cahill JR, William	09/10/2009	8C	0.4	134.00	Update group with debt pricing, filings and news.
Cahill JR, William	09/16/2009	8C	0.8	268.00	Review news, filings and updates.
Cahill JR, William	09/23/2009	8C	1.4	469.00	Review news, filings, updates and debt information.
Kerwood, Eric M	09/25/2009	8C	0.8	548.00	Review recent news and industry articles.
Cahill JR, William	09/30/2009	8C	0.9	301.50	Review debt pricing, filings and news.
		8C Total	6.3	2,390.50	
Cahill JR, William	09/01/2009	8D	2.4	804.00	Prepare index and download SOFA and SOAL filings from docket.
Karamanos, Stacy	09/03/2009	8D	0.9	562.50	Review and summarize July MOR.
Karamanos, Stacy	09/03/2009	8D	1.1	687.50	Review and summarize SOFA / SOAL filings in preparation for meetings with Alix.
Karamanos, Stacy	09/03/2009	8D	0.8	500.00	Discuss SOFA / SOAL filings and follow up to request additional information for the purposes of summarizing information for the UCC.
Nelson, Cynthia A	09/03/2009	8D	1.5	1,237.50	Conduct initial review and assessment of analysis to be conducted regarding SOFAs and SOALs.
Karamanos, Stacy	09/09/2009	8D	0.3	187.50	Follow up on open items associated with claim information included in SOFA / SOAL filings.
Kerwood, Eric M	09/21/2009	8D	0.5	342.50	Review SOFA/SOALs.
Karamanos, Stacy	09/22/2009	8D	0.8	500.00	Follow up on open items related to SOFA / SOAL and plan for analysis of information.
Karamanos, Stacy	09/23/2009	8D	0.3	187.50	Review plan for SOFA / SOAL with Akin and prepare update of open items.
		8D Total	8.6	5,009.00	
Cahill JR, William	09/01/2009	8F	0.4	134.00	Coordinate working group list.
Cyrus, Lisa M	09/02/2009	8F	0.9	94.50	Administrative, compiling data and other items.
Cyrus, Lisa M	09/03/2009	8F	0.3	31.50	Administrative, compiling data and other items.
Pearson, Linda	09/08/2009	8F	0.1	10.50	Administrative, compiling data and other items.
Pearson, Linda	09/10/2009	8F	0.1	10.50	Administrative, compiling data and other items.
Pearson, Linda	09/14/2009	8F	0.1	10.50	Administrative, compiling data and other items.
Nelson, Cynthia A	09/16/2009	8F	0.5	412.50	Review case status and priorities.
Kerwood, Eric M	09/17/2009	8F	0.5	342.50	Review case work plan.
Nelson, Cynthia A	09/18/2009	8F	0.3	247.50	Review various email updates.
Simms, Steven	09/18/2009	8F	0.7	577.50	Participate in call with Debtor on KEIP, intercompany and other case issues.
Kerwood, Eric M	09/21/2009	8F	0.5	342.50	Review admin/billing items.
Cyrus, Lisa M	09/22/2009	8F	1.2	126.00	Administrative, compiling data and other items.
Cyrus, Lisa M	09/23/2009	8F	2.2	231.00	Administrative, compiling data and other items.
Cyrus, Lisa M	09/23/2009	8F	1.3	136.50	Administrative, compiling data and other items.

EXHIBIT C

GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
DETAIL OF HOURS AND FEES BY PROJECT CODE
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	09/23/2009	8F	1.3	812.50	Plan for review of Las Vegas and market rent due diligence review.
Cyrus, Lisa M	09/25/2009	8F	1.1	115.50	Administrative, compiling data and other items.
Nelson, Cynthia A	09/28/2009	8F	0.5	412.50	Respond to various emails regarding case matters.
Nelson, Cynthia A	09/30/2009	8F	0.5	412.50	Review and respond to various emails.
		8F Total	12.5	4,460.50	
Nelson, Cynthia A	09/03/2009	8H	1.0	825.00	Participate in UCC call to discuss status on Intercompany claims, KEIP analysis and overall case issues.
Simms, Steven	09/03/2009	8H	1.4	1,155.00	Review and revise documents for UCC call.
Simms, Steven	09/03/2009	8H	1.3	1,072.50	Prepare for and participate on UCC call related to KEIP, intercompany and other items.
Nelson, Cynthia A	09/10/2009	8H	1.5	1,237.50	Prepare for and participate in call with UCC to address current liquidity forecast and other issues.
Simms, Steven	09/10/2009	8H	0.3	247.50	Participate in call with UCC professionals on intercompany, KEIP and preparation for UCC call.
Simms, Steven	09/10/2009	8H	1.1	907.50	Prepare for and participate on UCC call.
Simms, Steven	09/11/2009	8H	0.1	82.50	Participate in call with UCC on KEIP and related items.
Kerwood, Eric M	09/14/2009	8H	0.4	274.00	Call with GGP creditor.
Nelson, Cynthia A	09/17/2009	8H	1.5	1,237.50	Prepare for and participate in UCC call to discuss case status.
Nelson, Cynthia A	09/17/2009	8H	0.8	660.00	Discuss case issues with Committee member.
Simms, Steven	09/17/2009	8H	0.6	495.00	Participate in call with UCC on KEIP, intercompany and other issues.
Kerwood, Eric M	09/17/2009	8H	1.3	890.50	Prepare for and participate in call with UCC on KEIP, intercompany and other issues.
Simms, Steven	09/22/2009	8H	0.6	495.00	Discussions with UCC members on case issues.
Nelson, Cynthia A	09/24/2009	8H	1.3	1,072.50	Prepare for and participate in weekly UCC update call.
Kerwood, Eric M	09/24/2009	8H	1.3	890.50	Prepare for and participate in UCC update call.
		8H Total	14.5	11,542.50	
Simms, Steven	09/09/2009	8I	0.4	330.00	Correspondence on case issues.
Simms, Steven	09/11/2009	8I	0.3	247.50	Correspondence on case issues.
Simms, Steven	09/18/2009	8I	0.3	247.50	Correspondence related to case issues.
Simms, Steven	09/21/2009	8I	0.6	495.00	Correspondence related to case issues.
Simms, Steven	09/26/2009	8I	1.3	1,072.50	Participate in call on debt tracking issues.
Simms, Steven	09/29/2009	8I	0.6	495.00	Participate in call on case issues.
Simms, Steven	09/29/2009	8I	0.4	330.00	Correspondence on case issues.
		8I Total	3.9	3,217.50	
Kerwood, Eric M	09/25/2009	8J	0.4	274.00	Call with HL to discuss diligence items.
		8J Total	0.4	274.00	
Nelson, Cynthia A	09/01/2009	8K	1.0	825.00	Non-working travel time.
Appell, Wesley	09/02/2009	8K	3.5	1,592.50	Non-working travel time.
Appell, Wesley	09/03/2009	8K	3.5	1,592.50	Non-working travel time.
Nelson, Cynthia A	09/03/2009	8K	3.0	2,475.00	Non-working travel time.
		8K Total	11.0	6,485.00	
Appell, Wesley	09/04/2009	8M	1.5	682.50	Prepare July Fee Statement.
Cahill JR, William	09/04/2009	8M	2.2	737.00	Prepare July Fee Statement.
Appell, Wesley	09/09/2009	8M	0.8	364.00	Prepare July Fee Statement.
Cahill JR, William	09/09/2009	8M	2.5	837.50	Prepare July Fee Statement.
Cahill JR, William	09/09/2009	8M	1.8	603.00	Prepare July Fee Statement.
Cahill JR, William	09/09/2009	8M	2.9	971.50	Prepare July Fee Statement.
Simms, Steven	09/09/2009	8M	0.7	577.50	Review monthly fee statement.
Cahill JR, William	09/10/2009	8M	1.2	402.00	Prepare July Fee Statement.
Simms, Steven	09/10/2009	8M	0.4	330.00	Review monthly fee statement.
Appell, Wesley	09/15/2009	8M	1.5	682.50	Prepare July Fee Statement.
		8M Total	15.5	6,187.50	
		Grand Total	507.5	266,248.00	

EXHIBIT D

GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
SUMMARY OF EXPENSES BY CATEGORY
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

EXPENSE CATEGORY	AMOUNT
Airfare/Train	\$ 2,543.94
Hotel & Lodging	586.81
Ground Transportation	420.37
Meals	106.44
Other	8.57
	<u>\$ 3,666.13</u>

EXHIBIT E

GENERAL GROWTH PROPERTIES, INC., et al.
FTI CONSULTING, INC.
DETAIL OF EXPENSES BY CATEGORY
FOR THE PERIOD SEPTEMBER 1, 2009 - SEPTEMBER 30, 2009

EXPENSE CATEGORY	DATE	PROFESSIONAL	DESCRIPTION	AMOUNT
Other	08/21/2009	Nelson, Cynthia A	Postage	8.57
Airfare/Train	09/01/2009	Nelson, Cynthia A	Airfare - Coach (DEL 0067542551135) Air Fare from Butte, MT on 9/01/09 to Chicago, IL (one way) for client meeting to discuss Argus models	774.10
Airfare/Train	09/01/2009	Nelson, Cynthia A	Airfare Service Fee (8900503996354) - Coach (DEL 0067542551135) Air Fare from Butte, MT on 9/01/09 to Chicago, IL (one way) for client meeting to discuss Argus models	29.00
Hotel & Lodging	09/01/2009	Nelson, Cynthia A	Hotel/Lodging - Related Expenses in Westin Chicago River North, IL for 1 Night, Check In 9/01/09 - Check Out 0/02/09 for client meeting to discuss Argus models	298.89
Ground Transportation	09/01/2009	Nelson, Cynthia A	Taxi - ORD Airport to hotel	40.00
Ground Transportation	09/01/2009	Nelson, Cynthia A	Taxi - Dillon, MT to Butte Airport	120.00
Ground Transportation	09/02/2009	Appell, Wesley	Taxi - NYC to LaGuardia	29.75
Meals	09/02/2009	Appell, Wesley	Meal while traveling	12.05
Airfare/Train	09/02/2009	Appell, Wesley	Coach Air Fare from New York on 9/2 to Chicago returned on 9/2 for meeting with Company and Advisors, includes \$29 Processing Fee	614.20
Airfare/Train	09/02/2009	Appell, Wesley	Upfare to economy plus on flight from NYC to Chicago	-
Ground Transportation	09/02/2009	Appell, Wesley	Taxi - O'Hare to downtown Chicago	41.75
Airfare/Train	09/02/2009	Appell, Wesley	Flight change fee	29.00
Ground Transportation	09/02/2009	Appell, Wesley	Taxi - downtown Chicago to O'Hare	40.15
Meals	09/02/2009	Appell, Wesley	Meal while traveling	15.59
Ground Transportation	09/02/2009	Appell, Wesley	Taxi - LaGuardia to NYC	29.72
Ground Transportation	09/02/2009	Cahill JR, William	Taxi home from office - late night.	-
Meals	09/02/2009	Cahill JR, William	Meals - Incurred in Office - SeamlessWeb Professional Solutions Inc	38.80
Meals	09/02/2009	Karamanos, Stacy	Meal Lunch with M. Schutzman (Houlihan), R. Snellenbarger (Houlihan), C. Elston (Houlihan), W. Appell (FTI), C. Nelson (FTI), S. Karamanos (FTI)	-
Airfare/Train	09/02/2009	Nelson, Cynthia A	Airfare Service Fee (8900503996353) - REFUNDED Coach Upfare (UA 0167542551136) Air Fare from Chicago, IL on 9/02/09 to Los Angeles, CA (one way) for client meeting to discuss Argus models	-
Hotel & Lodging	09/02/2009	Nelson, Cynthia A	Hotel/Lodging - Related Expenses in Westin Chicago River North, IL for 1 Night, Check In 9/02/09 - Check Out 09/03/09 for client meeting to discuss Argus models	243.92
Meals	09/02/2009	Nelson, Cynthia A	Meal while traveling	40.00
Airfare/Train	09/03/2009	Nelson, Cynthia A	Airfare - Coach Upfare (AA 0017542971234) Air Fare from Chicago, IL on 9/03/09 to Los Angeles, CA (one way) for client meeting to discuss Argus models	1,010.64
Airfare/Train	09/03/2009	Nelson, Cynthia A	Airfare Service Fee (8900504109120) - Coach Upfare (AA 0017542971234) Air Fare from Chicago, IL on 9/03/09 to Los Angeles, CA (one way) for client meeting to discuss Argus models	29.00
Ground Transportation	09/03/2009	Nelson, Cynthia A	Car Service - LAX Airport to home	77.00
Ground Transportation	09/03/2009	Nelson, Cynthia A	Taxi - Client site to ORD Airport	42.00
Hotel & Lodging	09/07/2009	Kerwood, Eric M	Internet charges while at hotel	22.00
Hotel & Lodging	09/09/2009	Kerwood, Eric M	Internet charges while at hotel	22.00
Airfare/Train	09/22/2009	Nelson, Cynthia A	Airfare Service Fee (8900504313834) - CANCELED; Coach Upfare (DEL 0017543762759) Air Fare from Los Angeles, CA on 9/22/09 to New York, NY	29.00
Airfare/Train	09/24/2009	Nelson, Cynthia A	Airfare Service Fee (8900504313836) - CANCELED; Coach Upfare (UA 0167543762763) Air Fare from New York, NY on 9/24/09 to Los Angeles, CA	29.00
TOTAL				<u>\$ 3,666.13</u>